

Laurens County

Economic Impact of Forestry and Forest-Products Industries

Forestry and forest-products industries make an important contribution to the economy of Laurens county, South Carolina. The purchase of goods and services by this industry and its employees creates economic activity in other sectors of the economy (Khanal et al. 2018).

Highlights

- Total forest land 329,444 acres, 72% forested
- Forestry and forest-products industries generate 6% of the total economic output. Every million dollars of output in forestry sector creates \$152,958 output in other sectors.
- Forestry and forest-products industries provide 3.55% of the total jobs in the county. Every 10 direct-hire in forestry creates 5 additional jobs in the county.
- Forestry and forest-products industries provide 4.79% of the total labor income in the county.
- Forestry and forest-products industries provide 4.86% of the total value-added in the county.

Table 1: Direct economic impacts from forestry and forest-related sectors on employment and income in Laurens County.

Forestry sectors	# of Jobs	% of County	Labor Income (\$)	% of County
Direct impact from forestry and forest-products industries				
Forestry and logging	56	0.19%	\$3,032,966	0.24%
Solid wood products	487	1.65%	\$32,394,925	2.53%
Pulp and paper	145	0.49%	\$12,872,619	1.01%
Wood furniture	2	0.01%	\$117,691	0.01%
Subtotal	690	2%	\$48,418,201	4%

It is estimated that forestry and the forest-products industry have a total economic impact of \$336 million in total industry output, \$108 million in value-added, \$61 million in wages and salaries, and 1,048 jobs. Forestry and forest products industries generate 6% of the total economic activity in the county. In addition, forestry-related activities contributed an estimated \$23.4 million in tax revenue for federal, state, and local governments. This total includes tax revenue of \$14.6 million for federal and \$8.8 million for state and local governments.

Table 2: Total economic impact from forestry and forest-related sectors on employment and income in Laurens County.

Total	Impact	% of County	Total Economic Impact
Total economic impact of forestry and forest-products industries			Total = Direct + indirect + induced economic impacts (IMPLAN 2017).
Jobs	1,048	3.55%	
Labor income	\$61 million	4.79%	
Value-added	\$108 million	4.86%	
Total Output	\$336 million	6%	

Glossary:

- The direct impacts are the actual expenditures and employment of the forestry and forest-products industries (forestry and logging, solid wood products, pulp and paper, and wood furniture).
- The indirect impacts are the goods and services purchased by their supporting industries (supply-chain effects).
- The induced impacts are the purchases of goods and services by employee households associated with direct and indirect impacts (employee spending effect).

Economic impact of forestry and forest-products industries in Laurens County, South Carolina.



References

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